



FINANCE COMMITTEE

**DCBID Administrative Offices
626 Wilshire Blvd, Suite 200
Los Angeles, CA 90017**

FINANCE COMMITTEE MINUTES October 23, 2014

1. The meeting was called to order at 10:10 AM. Committee members present were Sauli Danpour, Finance Committee Chairperson, Robert Cushman, Eric Bender, Barbara Bundy and Mike Czarcinski. Staff members present were Jeff Chodorow, Suzanne Holley and Carol Schatz.
2. The September 4, 2014 meeting minutes were reviewed. Mr. Czarcinski moved to approve the minutes, and Mr. Danpour seconded the motion. The minutes were unanimously approved.
3. The Committee reviewed the September 30, 2014 Financial Statements. All variances were explained to the committee's satisfaction. Ms. Bundy moved to approve the September Financials and Mr. Cushman seconded. The September Financials were unanimously approved.
4. The Committee reviewed the 2015 proposed budget. A general discussion, led by Ms. Holley, was held to discuss the various Program expenses and Revenue expectations. Mr. Cushman asked that a slide be provided that showed the amounts and percentage allocations on the same page. Mr. Cushman moved to present the proposed 2015 Budget with the requested changes to the Board for approval at the next scheduled meeting (currently scheduled for Wednesday November 5, 2014). Mr. Bender seconded the motion. The proposed 2015 Budget was unanimously approved.
5. There was no new business to discuss and no non-Board Property Owners were in attendance.
6. The next meeting has not been scheduled - TBD.
7. The meeting adjourned at 11:10 AM.